IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.685 OF 2006
CONNECTED WITH
COMPANY APPLICATION NO.1022 OF 2006

In the matter of Scheme of Amalgamation of Mitra Fidelity Limited with Tapi Energy Projects Limited.

Mitra Fidelity Limited ..Petitioner.

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Mr. Rajesh Shah for the Petitioner.
Mr. C.J. Joy with Mr. K.R. Chaudhari for the Regional Director.
Ms. K.V. Gautam, Dy. Official Liquidator present.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

16th March, 2007.

P.C. :

A scheme for amalgamation has been proposed between the transferor and the transferee. Counsel appearing for the Petitioner states that the equity shareholders have given their consent. There are no secured creditors. The unsecured creditors are stated to have given their consent. The Regional Director has stated before the Court through counsel that the requisitions of the Regional Director have been duly complied with. A statement has

been made on behalf of the Petitioner with respect to one of the requisitions of the Regional Director that since there is going to be increase in the authorized share capital, the Petitioner shall comply with the provisions of Sections 391 and 394 of the Companies Act 1956. In the circumstances, there is no reason why the scheme as proposed should not be allowed. The Petition is made absolute in terms of prayer clauses (a) to (j).

The Petitioner to pay costs of Rs.2,500/- each to the Regional Director and the Official Liquidator.

Filing and issuance of drawn up order is dispensed with.

All authorities concerned to act on an authenticated copy of this order issued by the office of this Court.